Industry Veteran Dr. Jan Ohrstrom takes on Executive Leadership of Biom’up

Saint-Priest, France, May 31, 2019 - 8h00 (CET) - Biom’up SA (the « Company »), specializing in surgical hemostasis, today announced a change in the Company’s leadership position.

Etienne Binant steps down from his positions as Chief Executive Officer and board member of Biom’up to pursue new business opportunities. Dr. Jan Ohrstrom has been elected Executive Chairman. In this function, he will assume full executive responsibility for the Company. Dr. Jan Ohrstrom has been Chairman of the Board of Directors of Biom’up since 2015.

Marie-Claire Janailhac-Fritsch, Vice Chairman of the Board of Directors of Biom’up, commented: “I would like to thank Etienne for his service to Biom’up thus far. During his leadership, he has guided the Company through several private financings and its IPO on Euronext Paris and led it through its approval of HEMOBLAST™ Bellows in Europe and the United States. The Board wishes to thank Etienne for his contributions over the past 5 years and wishes him all the best for his future endeavours.”

Etienne Binant added: “Thanks to the outstanding efforts of everyone involved in the Company, Biom’up has reached a key inflection point with the promising launch of HEMOBLAST Bellows. Jan brings in decades of successful experience in the field of hemostasis, combined with a deep knowledge of Biom’up and HEMOBLAST Bellows. With continued support from all of its executives, Biom’up is now on track to successfully achieve its commercial and operational targets in the near future.”

Dr. Jan Ohrstrom, Chairman & CEO, said: “During 2018, Biom’up achieved numerous milestones, including the commercial launch of HEMOBLAST Bellows after an earlier than expected US FDA approval. I am encouraged by the early market penetration trends and the positive feedback from the broader clinician community. Together with the entire Board, I thank the Biom’up team who stand ready to further accelerate the growth of HEMOBLAST Bellows. We re-iterate the guidance that was recently communicated to the market and I look forward to leading Biom’up through its next stage of commercial success.”

Dr. Jan Ohrstrom has more than 25 years of industry experience, holding management positions in large and mid-cap US/EU biopharma companies, amongst them Novo Nordisk, ZymoGenetics, ProFibrix and The Medicines Company. He was part of the management team that took ZymoGenetics public on Nasdaq, where he also spearheaded the development and approval of Recothrom. Dr. Ohrstrom incorporated ProFibrix in 2008 and led the company as CEO through a sale to The Medicines Company in 2013.
PRESS RELEASE

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About Biom’up

Founded in 2005 and based in the Lyon suburb of Saint-Priest (France), Biom’up develops and commercializes hemostatic products based on patented biopolymers designed to simplify the surgeons practices for open and minimally invasive surgical procedures, including laparoscopic, in multiple specialties such as cardiac, general, and orthopedic surgery. The Company’s lead product, HEMOBLAST™ Bellows and its laparoscopic applicator are marketed in Europe and the United States.

Since its creation, Biom’up has benefited from the support of prominent European and U.S. investors. The Company’s shareholders include Bpifrance (including its Innobio fund), Gimv, Lundbeckfond, Athyrium Capital, Financière Arbevel and Invesco, as well as all the Company’s management team. Biom’up successfully completed its IPO on Euronext Paris, raising €42.5 million in October 2017.

Since then, the Company carried out a €16 million capital increase in February 2018 and a €7.7 million capital increase by means of a private placement in December 2018. It also entered into a €25 million bond financing agreement with Athyrium, a U.S. fund specializing in innovative companies in the healthcare sector, in March 2018, that was brought to €28 million in December 2018.

About HEMOBLAST

HEMOBLAST Bellows is a hemostatic product to control bleeding in a broad range of open and minimally invasive surgical procedures including laparoscopy for multiple specialties such as cardiac, general, and orthopedic surgery.

Uncontrolled bleeding is a major surgical complication associated with higher mortality, longer hospitalization and higher rates of transfusions and reoperations. Beyond its impact on patient’s health, this major complication causes excess costs in all surgical specialties and is a burden for hospital budgets across the globe. HEMOBLAST Bellows is the only surgical hemostatic agent approved by the FDA based on the validated SPOT GRADE™ Surface Bleeding Severity Scale (SBSS), which demonstrates the ability to control a range of bleeding from minimal (oozing), mild (pooling) and moderate (flowing) bleeding. HEMOBLAST Bellows is proven to control bleeding with flow rates up to 117 mL per minute. Due to its efficacy, versatility and ease of use, HEMOBLAST Bellows is quickly becoming a popular choice amongst U.S. surgeons looking for new options to control surgical bleeding challenges.

Biom’up obtained CE Marking for HEMOBLAST Bellows in December 2016. On the basis of compelling preliminary results (93% effectiveness at 6 minutes, compared with 74% for the control arm) in a major clinical trial, FDA approval for HEMOBLAST Bellows in December 2017, seven months ahead of the original plan. This allowed for the commercial roll-out of its lead product in the U.S. in the summer of 2018.
In July 2018, Biom’up additionally obtained CE Marking for its HEMOBLAST Bellows Laparoscopic Applicator designed to deliver the HEMOBLAST Bellows powder in all minimally-invasive procedures. In January 2019, the Company obtained the respective approval for HEMOBLAST Bellows Laparoscopic Applicator in the U.S. This has opened up new market segments, representing approximately 500,000 and 443,000 surgeries per year in Europe and the US respectively.

Currently the Company is working to expand the range of applications for HEMOBLAST Bellows. In addition, the approval from the Australian health authorities for the Company’s lead product is expected during the second half of 2019.